



Wiggin and Dana LLP  
One Century Tower  
265 Church Street  
New Haven, Connecticut 06510  
www.wiggin.com

John Doroghazi  
203.498.4421  
203.782.2889 fax  
jdoroghaz@wiggin.com

Via ECF and email to  
Failla\_NYSDChambers@nysd.uscourts.gov

March 25, 2021

Hon. Katherine Polk Failla  
Thurgood Marshall United States Courthouse  
40 Foley Square  
New York, NY 10007

Re: *Claridge Associates, LLC, et al. v. Schepis et al.*, No. 15-cv-4514-KPF

Dear Judge Failla:

As directed in Dkt. No. 189, Plaintiffs Claridge Associates, LLC, Jamiscott LLC, Leslie Schneider, and Lillian Schneider (collectively, "Plaintiffs") and Defendants Anthony Schepis, Frank Canelas, Ruth Canelas, and Northeast Capital Management, LLC (collectively, "Defendants") respectfully submit the following joint status letter in advance of the March 30, 2021 status conference.

**1. Existing deadlines, due dates, and cut off dates.**

- March 26, 2021: completion of fact discovery (exceptions set forth below).
- April 16, 2021: requests to admit must be served.
- April 16, 2021: completion of all third-party discovery for which notice was served on or before March 16, 2021.
- April 30, 2021: completion of expert discovery, if any.
- May 31, 2021: joint pretrial order, motions in limine, pretrial memoranda of law, and proposed findings of fact and conclusions of law are due.
- June 7, 2021: opposition papers to May 31, 2021 filings are due.
- June 14, 2021: final pre-trial conference.
- June 28, 2021: bench trial (anticipated 5-8 days).

See [Dkt. # 189, 212].

**2. Outstanding motions.**

On March 24, 2021, Plaintiffs filed a letter motion raising a discovery dispute with third-parties Peter Cane and CaneLaw LLP (collectively "Cane") about their failure to comply with subpoenas and to appear for a deposition. [Dkt. # 213]. Cane's opposition brief is due on March 29, 2021.

March 25, 2021

Page 2

On March 25, 2021, Plaintiffs filed a pre-motion submission regarding their anticipated motion for sanctions against Defendants. In that motion, Plaintiffs allege that Defendants knowingly and intentionally destroyed years worth of e-mails and Bloomberg messages after this action was filed. [Dkt. # 214]. Defendants oppose the motion, and their opposition brief is due on March 30, 2021.

**3. The status of discovery and any additional discovery that needs to be completed.**

The parties have been moving forward with fact discovery. To date, all party depositions have been conducted. The parties believe that party discovery, with the exception of requests to admit, can conclude on March 26, 2021. Plaintiffs note that in a related arbitration pending before the American Arbitration Association in Connecticut between Plaintiffs and Ms. Canelas, Ms. Schepis, Lakefront, LLC (a limited liability company wholly owned by Ms. Schepis and used by her to passively make investments (including in PCM Fund)), and Pursuit Capital Management Fund I, LP (“PCM Fund,” an entity wholly controlled by Mr. Schepis and Mr. Canelas as managing members of the general partner of PCM Fund), Plaintiffs have filed a motion to compel with the arbitrator that seeks the production of certain information that the arbitrator previously ordered the arbitration defendants to produce. Defendants in that matter have represented that they will supplement certain portions of their discovery responses and will otherwise respond to the motion by March 31, 2021. If the motion to compel is granted, that information, which the parties have agreed may also be used in this matter and is also relevant to certain of Plaintiffs’ claims in this case, should be produced by mid-April 2021.

Third-party discovery is ongoing. Plaintiffs have issued subpoenas to several third parties, the status of which is as follows:

- Patrick Smith, Esq. has agreed to produce documents by March 31, 2021 and that he will appear for a deposition limited to four and half hours on April 15, 2021.
- Plaintiffs are currently in discussions with DLA Piper about the timing and scope of any document production from it.
- Richard Bangs and Wikstom & Bangs, LLC have represented that they will produce documents and that Mr. Bangs will appear for a deposition in early April 2021. Mr. Bangs is a CPA, so the parties are currently working with him to find a convenient time in light of tax season.
- TIAA has agreed to produce documents by April 6, 2021.
- Equity Trust Company has agreed to produce documents by April 8, 2021.

March 25, 2021

Page 3

- Peter Cane, Esq. and CaneLaw LLP have resisted discovery, as described in the discovery letter separately submitted to Your Honor.
- The Colorado-based law firm of Burg Simpson Eldredge Hersh Jardine PC has resisted discovery. Plaintiffs are currently preparing a motion to compel to file in the District of Colorado.

Defendants are engaged in the ongoing process of attempting to duly serve subpoenas upon third-parties consistent with the third-party discovery previously permitted by the Court. [Dkt. # 205]. Virtually all such third-parties are New York City based, and consequently service attempts have been delayed or complicated by the COVID-19 pandemic.

#### **4. Settlement status**

The Case Management Order requires counsel for the parties to meet in person by April 30, 2021 for at least one hour to discuss settlement. [Dkt. #189] Plaintiffs believe that a settlement conference conducted by a Magistrate Judge would be the most productive option for a settlement discussion, and well worth the effort in order to determine whether there is a potential for settlement that could avoid burdening the Court and the parties with continued litigation. A settlement, if reached, could resolve litigation in multiple jurisdictions, which has been pending for more than five years. Defendants do not disagree with this position.

#### **5. Anticipated trial length.**

The parties anticipate that the trial of this matter will take approximately 5-8 days. The matter is already set for a non-jury trial.

#### **6. Anticipated summary judgment motions**

The Court previously advised that it does not believe a further round of summary judgment briefing is necessary. [Dkt. # 186]. As such, the parties do not currently anticipate filing summary judgment motions.

#### **7. Other issues**

The parties have no other issues to raise at this time.

March 25, 2021  
Page 4

Sincerely,

/s/ John M. Doroghazi

John M. Doroghazi  
Paul A. Tuchmann  
Kristyn L. Hansen

cc: all counsel of record via ECF